



North Carolina State Board of Certified Public Accountant Examiners

July 29, 2016

Karen Cochrane-Brown, Esq.
Joint Legislative Administrative Procedure Oversight Committee
NC General Assembly
300 N. Salisbury Street, Suite 545
Raleigh, NC 27603

Dear Ms. Cochrane-Brown:

As required by Chapter 93B of the North Carolina General Statutes, the North Carolina State Board of Certified Public Accountant Examiners submits the following report of the Board's activities for the year ended March 31, 2016:

1) ADDRESS OF THE BOARD

The Board maintains its physical office at 1101 Oberlin Road, Suite 104, Raleigh, NC 27605-1169. The Board's mailing address is PO Box 12827, Raleigh, NC 27605-2827. The Board's primary telephone number is (919) 733-4222. The Board's website address is www.nccpaboard.gov.

MEMBERS OF THE BOARD

As of the date of this report, the members of the Board are as follows:

Name	City	Term Expires
Murchison ("Bo") Biggs, CPA	Lumberton	06-30-2017
Wm. Hunter Cook, CPA	Charlotte	06-30-2019
Cynthia B. Brown, CPA	Charlotte	06-30-2018
Justin C. Burgess	Wilmington	06-30-2018
Jeffrey J. Truitt, Esq.	Raleigh	06-30-2019
L. Samuel ("Sammy") Williams, Jr., CPA	Hickory	06-30-2019
Michael H. Womble, CPA	Eastover	06-30-2018

1a) LICENSEES SUPERVISED BY THE BOARD

The number of licensees supervised by the Board as of March 31, 2016, was 20,715.

2) EXAMINATION APPLICATIONS RECEIVED

The Board received 2,063 applications for the examination sections administered between April 1, 2015, and March 31, 2016.

3) EXAMINATION APPLICATIONS DENIED

The Board denied 30 applications received for the examination sections administered between April 1, 2015, and March 31, 2016. These applications were denied for failure to meet the requirements for examination as established by North Carolina General Statute 93-12 and Title 21, Chapter 08F of the North Carolina Administrative Code.

4) EXAMINATION APPLICANTS TAKING THE EXAM

Between April 1, 2015, and March 31, 2016, the Board approved 2,033 applicants to take the examination and 4,241 sections of the examination were actually taken.

5) INITIAL LICENSES ISSUED

During the fiscal year, the Board issued 640 original CPA licenses.

5a) EXAMINATION APPLICANTS FAILING THE EXAMINATION

Between April 1, 2015, and March 31, 2016, 1,480 individuals failed one of the four sections of the examination.

6) RECIPROCAL LICENSES APPLIED FOR

During the fiscal year, the Board received 299 applications for licensure by reciprocity.

7) RECIPROCAL LICENSES ISSUED

During the fiscal year, the Board issued 299 reciprocal CPA licenses.

7a) COMPLAINTS

During the fiscal year, the Board received 255 complaints on licensees and non-CPAs.

7b) DISCIPLINARY ACTIONS

During the fiscal year, the Board took disciplinary or other action against 101 licensees and non-CPAs.

- 8) **LICENSES SUSPENDED OR REVOKED**
During the fiscal year, the Board suspended six (6) licenses. The Board revoked 11 licenses during the fiscal year.
- 9) **LICENSES TERMINATED**
During the fiscal year, the Board terminated 22 CPA licenses for reasons other than failure to pay the required renewal fee.
- 10) **ANTICIPATED AMENDMENTS TO BOARD STATUTES**
At this time, no amendments to Board statutes are anticipated.
- 11) **ANTICIPATED CHANGES OR ADOPTIONS TO BOARD RULES**
The Board is going to consider changes to five (5) rules for rule-making during our fiscal year.

Sincerely,



Robert N. Brooks
Executive Director

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Enclosure 2015-2016 Financial Report